

Exhibit 4



HSH Nordbank AG, D-20079 Hamburg

Hamburg, 17 March 2011

Omega Navigation Enterprises, Inc.
61, Vassilissis Sofias Ave.
115 21 Athens
Greece

Your Contact
Michael Suhm
michael.suhm@hsh-nordbank.com
Phone / Fax
+49 40 3333-10707 / 6 10707

BY FAX TO: + 30 210 4220 230

Attn: Mr. Harilaos Loukopoulos

Reinhard Günther
reinhard.guenther@hsh-nordbank.com
Phone / Fax
+49 40 3333-10174 / 6 10174
Our Reference: OE 5224/Neu

Orange Navigation Inc
61, Vassilissis Sofias Ave.
115 21 Athens
Greece

BY FAX TO: + 30 210 4220 230

Baytown Navigation Inc
61, Vassilissis Sofias Ave.
115 21 Athens
Greece

BY FAX TO: + 30 210 4220 230

Carrolton Navigation Inc
61, Vassilissis Sofias Ave.
115 21 Athens
Greece

BY FAX TO: + 30 210 4220 230

Decatur Navigation Inc
61, Vassilissis Sofias Ave.
115 21 Athens
Greece

BY FAX TO: + 30 210 4220 230

Sheet 1 by 5

HSH Nordbank AG

Gerhart-Hauptmann-Platz 50
20095 Hamburg, Germany
Phone +49 40 3333-0
Fax +49 40 3333-34001

Martensdamm 6
24103 Kiel, Germany
Phone +49 431 900-01
Fax +49 431 900-34002

Head Offices: Hamburg, Kiel
Trade Register:

Amtsgericht Hamburg HRB 87366
Amtsgericht Kiel HRB 6127 KI
Bank Code: 210 500 00
VAT ID: DE 813 725 193

Chairman of the Supervisory Board: Hilmar Kopper
Board: Prof. Dr. Dirk Jens Nonnenmacher (Chairman),
Dr. Marlin van Gemmeren, Dr. Paul Lerbinger,
Constantin von Oesterreich, Torsten Temp, Bernhard Visker



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Beaumont Navigation Inc
61, Vassilissis Sofias Ave.
115 21 Athens
Greece

BY FAX TO: + 30 210 4220 230

Galveston Navigation Inc
61, Vassilissis Sofias Ave.
115 21 Athens
Greece

BY FAX TO: + 30 210 4220 230

Elgin Navigation Inc
61, Vassilissis Sofias Ave.
115 21 Athens
Greece

BY FAX TO: + 30 210 4220 230

Fulton Navigation Inc
61, Vassilissis Sofias Ave.
115 21 Athens
Greece

BY FAX TO: + 30 210 4220 230

Dear Sirs,

Facilities Agreement for a USD145,000,000.00 Term Loan / USD150,000,000.00 Revolving Credit Facility Facilities Agreement to Omega Navigation Enterprises Inc dated 7 April 2006 (as amended and supplemented from time to time) (the "Senior Loan Agreement")

Words and expressions defined in the Senior Loan Agreement shall have the same meaning when used in this letter.

Sheet 2 by 5

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Omega Navigation Enterprises, Inc.

Hamburg, 17 March 2011

We write to you in your capacity as Borrower or Owner (as applicable) under the Senior Loan Agreement, and on behalf of the Banks under the Senior Loan Agreement (the "Senior Lenders").

We refer to our letter dated 18 February 2011, your letter dated 25 February 2011 (received via email on 28 February 2011), our letter dated 9 March 2011 and your letter dated 9 March 2011.

As you are aware, in our correspondence we have identified various Events of Default and reserved the Senior Lenders' rights under the Security Documents. In your correspondence, you have sought to deny and/or explain away the Events of Default. We rely upon the Events of Default for the reasons previously explained.

Before we turn to address the issues discussed below, we remind you that the Final Repayment Date is 12 April 2011. You are required to repay the Loan in full by the Final Repayment Date. Failure to repay the Loan in full by the Final Repayment Date will be an Event of Default.

Please note, the fact that we are limiting our comments in this letter should not be construed as an acceptance of any of the matters raised in your correspondence, or as a waiver of any of our rights.

Provision of financial and other information

Failure to provide financial and other information

We are not satisfied that you have fully answered our request for financial and other information, and this is relied on as an Event of Default under the Senior Loan Agreement.

We do not accept as sufficient your explanation that Earnings were paid to additional bank accounts held by the Borrower due an administrative error.

By our letter dated 18 February 2011 you were required to provide financial and other information by 25 February 2011. Your failure to properly respond by this date is a breach of clause 8.1.7 of the Senior Loan Agreement.

Pursuant to clause 10.1.4 of the Senior Loan Agreement, we require you to remedy this breach within 14 days from the date of this letter by providing:

1. Your full explanation why Earnings have not been paid into the relevant Earnings Account, including (but not limited to) details of when and how the payments were made, by whom, how the monies were applied and particulars of the alleged administrative error, including (but not limited to) who made the alleged error(s) and when.
2. Your full disclosure of the "other bank accounts" referred to in Appendix 1 (Part B: Earnings) in your letter dated 3 February 2011. The detail provided in Appendix 3 to your letter received on 28 February 2011 is inadequate.

Sheet 3 by 5

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Omega Navigation Enterprises, Inc.

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Further request for financial and other information

Pursuant to clause 8.1.7 of the Senior Loan Agreement we request that you provide the following further information by 4pm (Hamburg time) on Thursday 24 March 2011:

1. Financial statements showing your unpaid accounts and accounts receivable as at 28 February 2011. This information is requested to evaluate your short term liquidity, and you are invited to provide any further information that you consider relevant to this issue.
2. Your full explanation of the current status of the Ship "Omega Theodore", including (but not limited to) details of any demurrage or other dispute involving the Ship under the Commercial Service Agreement or otherwise, particulars of all Earnings for the Ship since 12 November 2010 and your best estimate of when Earnings will next be received.

Payment of diverted Earnings

Without prejudice to requiring you to provide financial and other information as set out above, diversion of Earnings from the Earnings Account, even if due to an administrative error made by you or on your behalf is a breach of clause 14 of the Senior Loan Agreement and is relied on as an Event of Default.

You state that you have sought to remedy this breach in respect of future Earnings. You were directed (pursuant to clause 10.1.4 of the Senior Loan Agreement) to remedy this breach by ensuring payment of USD4,134,659.88 into the Earnings Account in full on or before 4 March 2011. You failed to comply with that direction, and it is clear from our correspondence dated 9 March 2011 that you are wrong in your purported understanding that you were not required to pay the diverted Earnings into the Earnings Account.

Without prejudice to our right to rely upon your failure to comply with the direction to pay USD4,134,659.88 into the Earnings Account in full on or before 4 March 2011 contained in our letter dated 18 February 2011 as an Event of Default, by this letter we give you a further 14 day period (pursuant to clause 10.1.4 of the Senior Loan Agreement) to remedy this breach by procuring or making payment of USD4,134,659.88 in full into the Earnings Account. Failure to comply with this direction will be a further Event of Default.

In any event, pursuant to clause 2 of the General Assignments you are obliged to pay all Earnings into the Earnings Account. The General Assignments are Security Documents as defined in the Senior Loan Agreement. Accordingly, your failure to pay Earnings into the Earnings Account in breach of the General Assignment is also relied upon as an Event of Default pursuant to clause 10.1.1 of the Senior Loan Agreement.

Sheet 4 by 5

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Omega Navigation Enterprises, Inc.

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Security Documents

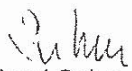
The documents which you have produced in respect of the Omega Prince and Omega Princess refer to a time charter dated 15 October 2010. The Notices of Assignment of Earnings in relation to these Ships attached to your letter dated 3 February 2011 refer to charters dated 15 March 2010.


Pursuant to clause 8.1.7 of the Senior Loan Agreement, we require you to explain this apparent inconsistency by 4pm (Hamburg time) on 21 March 2011.

Reservation of rights

All of our rights are, and remain, fully reserved and nothing in this letter should be construed by you as a waiver (in part or in full) of any power, right or remedy of the Senior Lenders under the Security Documents.

Yours faithfully,


Michael Suhm
Authorised Signatory
For and on behalf of HSH Nordbank AG


Stephanie Neuenfeldt
Authorised Signatory
For and on behalf of HSH Nordbank AG

Sheet 5 by 5

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